

# BOX-PAK (MALAYSIA) BHD.

Incorporated in Malaysia  
Registration No. 197401004216 (21338-W)  
("Box-Pak" or "the Company")

## SUMMARY OF KEY MATTERS DISCUSSED AT THE FORTY-SIXTH ANNUAL GENERAL MEETING ("46TH AGM") OF BOX-PAK CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM OF THE COMPANY, LOT 4, JALAN PERUSAHAAN DUA, 68100 BATU CAVES, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 24 JUNE 2020 AT 10.00 A.M.

Pursuant to Paragraph 9.21(2)(b) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("MMLR"), a listed issuer must publish a summary of key matter matters discussed at the annual general meeting, as soon as practicable after the conclusion of the annual general meeting.

All the ordinary resolutions that were tabled at the 46th AGM of Box-Pak were voted by way of poll via Remote Participation and Voting ("RPV") at <https://tjih.online> in accordance with Paragraph 8.29A(1) of the MMLR and were duly approved by the shareholders of Box-Pak. The shareholders also received the Audited Financial Statements of Box-Pak group of companies and of Box-Pak, along with the Reports of the Directors and Auditors for the financial year ended 31 December 2019.

The following results of the vote by poll at the 46th AGM of Box-Pak were broadcasted on the screen:

46TH AGM	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
<b>ORDINARY BUSINESS</b>						
<b>Ordinary Resolution 1</b> To approve the payment of Directors Fees amounting to RM600,000 payable to the Directors of the Company and its subsidiaries in respect of the financial year ended 31 December 2019.	76,769,736	99.990	7,800	0.010	76,777,536	100.000
<b>Ordinary Resolution 2</b> To approve the payment of benefits of up to RM300,000 payable to the Non-Executive Directors of the Company and its subsidiaries for the financial year ending 31 December 2020.	76,769,736	99.990	7,800	0.010	76,777,536	100.000
<b>Ordinary Resolution 3</b> To re-elect Director, Gong Wooi Teik who retires pursuant to Clause 82 of the Company's Constitution.	77,182,036	99.999	500	0.001	77,182,536	100.000
<b>Ordinary Resolution 4</b> To re-elect Director, Tee Keng Hoon who retires pursuant to Clause 82 of the Company's Constitution.	77,182,036	99.999	500	0.001	77,182,536	100.000

46TH AGM	Voted in favour		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
<b>ORDINARY BUSINESS (cont'd)</b>						
<b>Ordinary Resolution 5</b> To re-elect Director, Keith Christopher Yeoh Min Kit who retires pursuant to Clause 82 of the Company's Constitution.	77,182,036	99.999	500	0.001	77,182,536	100.000
<b>Ordinary Resolution 6</b> To re-elect Director, Chee Khay Leong who retires pursuant to Clause 82 of the Company's Constitution.	77,182,036	99.999	500	0.001	77,182,536	100.000
<b>Ordinary Resolution 7</b> To re-appoint BDO PLT, Chartered Accountants, as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the remuneration of the Auditors.	77,182,036	99.999	500	0.001	77,182,536	100.000
<b>SPECIAL BUSINESS</b>						
<b>Ordinary Resolution 8</b> Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	77,174,736	99.990	7,800	0.010	77,182,536	100.000
<b>Ordinary Resolution 9</b> Proposed renewal of authority for the Company to purchase its own shares.	77,182,036	99.999	500	0.001	77,182,536	100.000
<b>Ordinary Resolution 10</b> Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature.	11,165,915	99.996	500	0.004	11,166,415	100.000

The following questions received via the Query Box at <https://tiih.online> before and during the 46th AGM of the Company were duly answered by the Chairman of the Meeting and the Group Chief Financial Officer, Ooi Teik Huat:

- Question 1** : (i) As a long time shareholder, I am dismayed on the Company's performance, I have suffered long term loss on paper and right issues had greatly diluted my Return on Investment ("ROI"). From 2016, the Company's financial started to worsen with loss incurred. I don't want to listen to excuses such as challenging business environment and Covid epidemic, etc. which contributed to the poor business performance. How does the Company intend to turnaround the business?
- (ii) Any plan to venture into other business segment/Merger and Acquisition?
- (iii) I seek your kindness to provide e-food voucher to reward our loyalty and support in this difficult period. At the same time, to compensate our huge loss on share investment.

- Answer 1** : (i) Carton box is a challenging business as it is a matured business. If you read our commentary in our Annual Report and our quarterly announcements, challenging business environment was not stated as a reason or cause for our poor business performance. If you read our Management Discussion and Analysis in our Annual Report for financial year 2019 and our Segmental Analysis presented on Note 4, Page 77 of our Annual Report, you will note that if we exclude the Myanmar operation and the one-off doubtful debt provision, the Group would have made a reasonable profit of RM9.5 million which was slightly lower than what we achieved in financial years 2014 and 2015, but we are getting there. The positive results achieved by our Vietnam and Malaysia operations were negated by losses incurred during the initial operating year in Myanmar of around RM16.5 million.

In the same context, if you analyse from our 1st Quarter result announcement, a profit of RM1.7 million and RM1.5 million was registered by our Malaysia and Vietnam operations respectively. However, the loss of RM3.1 million incurred by Myanmar operation had offset the positive results.

The Covid-19 pandemic is affecting everybody and as much as we don't like it, it will affect our business and results this year. But as in any challenging time, there will opportunities and the Management team is watching closely the supply and demand situation in the carton industry.

- (ii) There is no plan to venture into other business segment/Merger and Acquisition.
- (iii) We will consider your suggestion going forward.

The 46th AGM of the Company concluded and closed at 11.06 a.m.